

February 13, 1968

Gentlemen:

This is in reply to your letter of January 30, 1968 relative to liferafts coming within the exemption provided in Ruling 51.5 for watercraft.

To qualify for an exemption, liferafts must be affixed or attached to the structure of the watercraft used while thus affixed or attached for navigation or operation of the vessel. It is our opinion that liferafts are analogous to lifeboats when so affixed and become an integral part of the vessel qualifying for exempt status.

If you have any further questions, please feel free to write.

Very truly yours,

T. P. Putnam  
Tax Counsel

By Burt E. Banks

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